

REMARKS

The interview with examiner Nguyen on May 17, 2007 is acknowledged with appreciation. The examiner's interview summary is accurate as to what transpired at the interview.

Claim 1-13, 21-24 and 30 canceled without prejudice or disclaimer of the subject matter therein. Applicant reserves the right to file a continuing application to the invention including that described in claims 1-13, 21-24 and 30.

The remaining claims (Nos. 14-20 and 25-29) stand rejected over Levine et al. (U.S. Patent No. 6,233,566) in view of Parks (The ABC's of CMO's..., Journal of Accountancy, April 1991) and Holdcroft, Jr. (The Wizards of Wall Street, Secondary Mortgage Markets/Winter 1988-89, pages 16-20). Each of the remaining independent claims (Nos. 14, 17 and 25) are directed to a method for offering a multi-class instrument comprising steps of receiving a bid for one of the classes, modifying offer information for another of the classes in view of or based on the bid for said one of the classes. As discussed at the interview, none of the prior art taken alone or in combination teach or suggest these steps. Levine et al. discloses an online financial system for trading loans. Parks discloses fundamental structures of mortgage securities. Holdcroft, Jr. discusses aspects of multiclass mortgage securities. The relied on prior art to Levine et al., Parks or Holdcroft, Jr. disclose online financial trading and aspects (e.g., advantages and disadvantages) of multiclass instruments, but they do not disclose, teach or suggest the above-noted steps of receiving a bid for one of the classes and modifying offer information for another of the classes. These steps in the context of the other steps recited in claims 14-20 and 25-29 recite a method heretofore unknown in this field of endeavor. For at least this reason, reconsideration of the rejection is, respectfully, requested.

As discussed at the interview, claims 14-20 and 25-29 avoid the prior art (at least for the above stated reasons) and, in an effort to expedite prosecution, applicant is willing to cancel the remaining claims so that these claims can proceed to issuance as a patent.

In view of the above, it is submitted that all of the claims (Nos. 14-20 and 25-29) are in condition for allowance and such action is, respectfully, requested.

If there is any issue remaining to be resolved, the examiner is invited to telephone the undersigned so that resolution can be promptly effected.

It is requested that, if necessary to effect a timely response, this paper be considered as a Petition for an Extension of Time sufficient to effect a timely response with the fee for such extensions and shortages in other fees, being charged, or any overpayment in fees being credited, to the Account of Barnes & Thornburg, Deposit Account No. 10-0435 (44321-104898).

Respectfully submitted,

BARNES & THORNBURG LLP

A handwritten signature in cursive script, appearing to read "Richard B. Lazarus".

Richard B. Lazarus

Reg. No. 48,215

Tel. No. (202) 371-6348